

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attachment](#)

Blank lines for listing Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ [See attachment](#)

Blank lines for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment](#)

Blank lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ _____ Date ▶ _____
Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name RANDY FRISCHER	Preparer's signature <i>Randy Frischer</i>	Date	Check <input type="checkbox"/> if self-employed	PTIN P00179312
	Firm's name ▶ BDO USA, LLP	Firm's EIN ▶ 13-5381590		Phone no. 212-885-8000	
	Firm's address ▶ 100 PARK AVENUE, NEW YORK, NY 10017-5001				

ATTACHMENT TO IRS FORM 8937 – PART II
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF
SECURITIES

CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Distribution (as defined below) on a stockholder’s tax basis in the common stock of TheStreet, Inc. (“Company”). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of stockholders. Company does not provide tax advice to its stockholders. The descriptions in questions 14-19 below are being provided pursuant to Section 6045B of the Code and as a convenience to stockholders and their tax advisors when establishing their specific tax position. You are urged to consult your own tax advisor regarding the particular consequences of the Distribution to you, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.

14. Describe the organizational action and, if applicable, the date of the action or the date against which stockholders' ownership is measured for the action:

On April 22, 2019, Company distributed \$1.77 per common share in cash to its stockholders (the “Distribution”)¹. The record date for the Distribution was April 15, 2019. The Company anticipates that it will not have any current or accumulated earnings and profits for its tax year ending March 31, 2020, the year of the Distribution.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

Company has determined that \$1.46 per share of the Distribution to be a distribution in partial liquidation pursuant to Section 302(e) of the Internal Revenue Code and \$0.31 per share to be a non-dividend distribution for US tax purposes.

Stockholders that are not C corporations

A stockholder of Company that is not a C corporation will reduce the tax basis of his Company shares by the amount of tax basis allocable (as determined in item 16 below) to the cash distributed in partial liquidation. The remaining basis of the shares is further reduced (but not below zero) by the amount of the non-dividend distribution. A stockholder’s adjustment to tax basis in Company stock as a result of the Distribution should generally be made as a pro rata adjustment per share of Company stock owned as of the date of the Distribution.

Stockholders that are C corporations

A C corporation stockholder of Company will reduce (but not below zero) the tax basis of its Company shares by the amount of the Distribution. A stockholder’s adjustment to tax basis in Company stock as a result of the

¹ The Company declared a 1 for 10 reverse stock split effective April 26, 2019. All per share amounts noted herein are determined on a pre-split basis.

Distribution should generally be made as a pro rata adjustment per share of Company stock owned as of the date of the Distribution.

16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

Stockholders that are not C corporations

The value of Company determined immediately prior to the ex-dividend date of the Distribution was \$2.475 per share and was based on the average of the high and low price of the stock of. The amount of tax basis that each non-C corporation shareholder will allocate to the Distribution in partial liquidation is 58.99% determined by dividing the per share amount of the Distribution in partial liquidation (\$1.46) by the per share value of Company immediately prior to the Distribution (\$2.475). The remaining tax basis will be equal to the original tax basis reduced by the amount of tax basis allocated to the partial liquidation. This remaining tax basis will then be further reduced (but not below zero) by the amount of the non-dividend distribution of \$0.31 per share. The change in basis to Company stock as a result of the Distribution should generally be allocated pro rata among the shares of Company stock owned upon which the Distribution was received. The appropriate Form 1099 will be provided following the close of the 2019 calendar year.

Stockholders that are C corporations

The tax basis in Company stock of a C corporation stockholder will be reduced (but not below zero) by the amount of the Distribution of \$1.77 per share. The change in basis to Company stock as a result of the Distribution should generally be allocated pro rata among the shares of Company stock owned upon which the Distribution was received. The appropriate Form 1099 will be provided following the close of the 2019 calendar year.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

Sections 302(e), 301(c)(2) and 301(c)(3)

18. Can any resulting loss be recognized?

A non-C corporation stockholder of Company may, under certain circumstances, recognize a loss with respect to the portion of the Distribution that is a partial liquidation. No loss may be recognized with respect to the portion of the Distribution that is a non-dividend.

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year:

The Distribution was paid on April 22, 2019, which will generally be reported by non-corporate shareholders for the calendar year 2019.